Tornado Chart — What Matters Most for Option 3 Value Creation

Driver	Low Case	High Case
PPA Price ($/MWh)	−6.2	+4.8
EV/EBITDA Target Multiple	−4.5	+3.2
Nuclear Capacity Factor	−3.1	+1.8
WACC	−1.8	+2.4
PPA Term (years)	−2.0	+1.4
Gas Curve ($/MMBtu)	−1.5	+1.2
DC Campus Sale Price ($M)	−0.9	+0.9
Wholesale Price ($/MWh)	−1.0	+0.8
Tax Rate	−0.8	+0.7
PPA Escalator (%/yr)	−0.6	+0.7
Campus Capex ($M)	−0.5	+0.5
Capex Timing (months)		+0.4

Change in Option 3 NPV ($B)